

HELM-PACIFIC LEASING
JOINT VENTURE

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

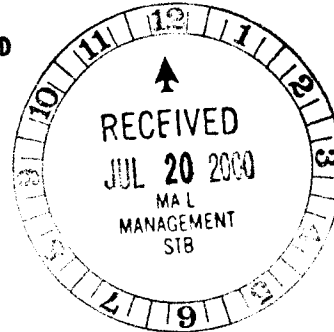
FAX 415/398-4816

July 19, 2000

RECORDATION NO. 23009 FILED

JUL 21 '00 18-36 AM

Mr. Vernon Williams **SURFACE TRANSPORTATION BOARD**
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001



Dear Mr. Williams:

Enclosed are three (3) originals of the Memorandum of Net Lease Agreement dated as of July 2, 1998 ("**Memorandum**"), between the following parties:

Lessor: Helm-Pacific Leasing
C/o Helm Pacific Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

Lessee: Lone Star Industries, Inc.
3905 Vincennes Road, Suite 400
Indianapolis, IN 46268

A short summary of the document to appear in the index follows:

This Memorandum of Net Lease Agreement dated July 2, 1998 between Helm-Pacific Leasing as Lessor and Lone Star Industries, Inc. as Lessee covering 9 railcars within the series HPJX 3250-3258.

Please file this Memorandum as a primary document and return two (2) stamped originals to my attention. A check covering the filing fee of twenty-six dollars (\$26.00) is enclosed.

Yours truly,

Alison Drain
Document Administrator

/ad
Enclosures (3)

**MEMORANDUM OF
NET LEASE AGREEMENT**

THIS MEMORANDUM OF NET LEASE AGREEMENT ("Memorandum") is dated as of July 2, 1998 and is intended to evidence that certain Net Lease Agreement dated as of July 2, 1998 ("Lease") between HELM-PACIFIC LEASING, a Nebraska joint venture ("Lessor"), and LONESTAR INDUSTRIES, INC., a Delaware corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. Lessor has the right to lease the rail equipment, more fully described in Schedule A hereto ("Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease.

The Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. Lessee has granted a security interest unto Lessor in and to any and all Payments, as such term is defined in the Lease, including, without limitation, any and all Rent and other Payments pursuant to any sublease of the Units. In the Event of Default, as such term is defined in the Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

HELM-PACIFIC LEASING
By: Helm Pacific Corporation,
its Joint Venturer

By: David R. Eckles

Print Name: David R. Eckles

Title: President

By: Union Pacific Venture
Leasing, Inc.,
its Joint Venturer

By: Joseph E. O'Connor, Jr.

Print Name: JOSEPH E. O'CONNOR, JR.

Title: PRESIDENT

LESSEE

LONESTAR INDUSTRIES, INC.

By: David Bernstein

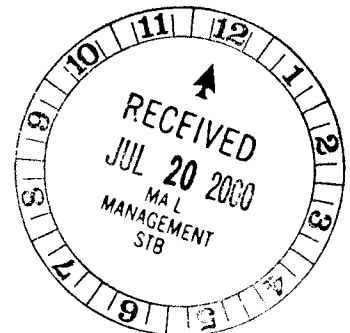
Print Name: David Bernstein

Title: Director Cement Marketing

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SURFACE TRANSPORTATION BOARD



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SCHEDULE A
TO THE MEMORANDUM OF LEASE

THE UNITS

Equipment Description: Nine (9), 100-ton, 2,600 c.f.c., two-compartment covered hoppers with dual 13"x24" outlet gates and eight 30" round hatches. Distance between gate centers is 12'-0". Extreme height is 14'-8-3/4". Built by Pullman-Standard in 1964 and 1966.

<u>Reporting Marks:</u>	<u>Delivery Date:</u>
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1. HPJX 3250	07/20/98
2. HPJX 3251	07/20/98
3. HPJX 3252	08/14/98
4. HPJX 3253	08/14/98
5. HPJX 3254	08/14/98
6. HPJX 3255	07/20/98
7. HPJX 3256	07/20/98
8. HPJX 3257	06/28/99
9. HPJX 3258	08/23/98

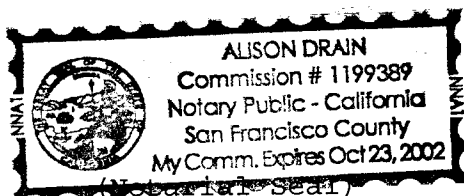
STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On June 19th, 2000, before me, Alison Drain personally
appeared David R. Eckles, President of HELM PACIFIC CORPORATION,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the
instrument the person(s), or the entity upon behalf of which the person(s)
acted, executed the instrument.



Witness my hand and official seal.

Alison Drain
SIGNATURE OF THE NOTARY

STATE OF NEBRASKA)
) S.S.
COUNTY OF DOUGLAS)

On May 26, 2000, before me, Sheryl L. Alvey, personally
appeared Joseph L. O'Connor, Jr., President of
UNION PACIFIC VENTURE LEASING, INC.,

✓ personally known to me -OR-

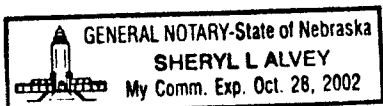
— proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the
instrument the person(s), or the entity upon behalf of which the person(s)
acted, executed the instrument.

Witness my hand and official seal.

[Notarial Seal]

Sheryl L. Alvey
SIGNATURE OF THE NOTARY



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STATE OF INDIANA)
) S.S.
COUNTY OF MARION)

On APRIL 7 2000, before me, PAMELA J. KANTNER, personally
appeared DAVID BERNSTEIN, DIRECTOR OF CEMENT MKTG. of
LONESTAR INDUSTRIES, INC.,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the
instrument the person(s), or the entity upon behalf of which the person(s)
acted, executed the instrument.

Witness my hand and official seal.

Pamela J. Kantner
SIGNATURE OF THE NOTARY

[Notarial Seal]

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